



## ZAI0 CORPORATION

### Zaio Corporation

TSX Venture Exchange Symbol: ZAO

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CALGARY, July 15 /CNW/ - Zaio Corporation ("Zaio" or the "Corporation") announces that the common shares of the Corporation (the "Common Shares") remain subject to the Cease Trade Orders (the "CTOs") made by the British Columbia Securities Commission (the "BCSC") and the Alberta Securities Commission (the "ASC"). The CTOs were made as a result of a failure by the Corporation to file its annual financial statements, related management discussion and analysis and certification of annual filings for the year ended December 31, 2008 (collectively the "Annual Filings") as required by securities legislation. The Corporation was granted a partial revocation and variation of the CTOs (the "Partial Revocation Orders") by the BCSC and the ASC permitting the Corporation to conduct the trades necessary to complete the non-brokered private placement previously announced on June 5, 2009. On June 26, 2009, the Corporation filed the Annual Filings with the BCSC and ASC. The Corporation intends to apply to the ASC and BCSC for full revocation of the CTOs as soon as possible.

#### Closing of Private Placement

Zaio also wishes to announce that on July 15, 2009 (the "Closing Date") it completed the second of a series of closings for a non-brokered private placement previously announced on June 5, 2009 as permitted under the Partial Revocation Orders. The second closing placed 546,330 units (the "Units") at a price of \$0.32 per Unit for gross proceeds of approximately \$174,825 (the "Second Closing").

Each Unit consisted of four (4) common shares in the capital of the Corporation (the "Common Shares") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one Common Share of the Corporation at an exercise price of \$0.20 for a period of twenty-four (24) months from the Closing Date (the "Exercise Period"). At the option of the Corporation, the Exercise Period for the Warrants may be shortened from twenty-four (24) months to thirty (30) days should the Common Shares trade at a price equal to or greater than \$0.50 for five (5) consecutive trading days.

Upon the final closing, Finders' fees are to be paid to arm's length third parties of Zaio consisting of cash in the aggregate amount of up to 6% of the gross proceeds raised by the finders and finders' compensation warrants (the "Finders' Warrants") in the amount of up to 8% of the number of Common Shares subscribed for through the Finders. The Finders' Warrants shall have the same terms and conditions as the Warrants.

The proceeds of the First Closing will be used for settlement of current debts and corporate overhead.

Zaio is a company listed and trading on the TSX Venture Exchange, symbol: ZAO.

#### About Zaio

Zaio develops and maintains a secure database of site-verified photos,

property information and appraisals of virtually every property in entire cities. Zaio's network of premiere, local appraiser experts photograph, inspect and appraise entire cities, one building at a time from the street using a proprietary "GeoScore(TM)" rating system. Zaio is a public corporation that trades under the symbol "ZAO" on the TSX-V Exchange in Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The offered securities mentioned in this news release will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

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